



STRATEGY SUMMARY

The sub-fund invests directly or indirectly in equities, fixed income securities, property and commodities, money market instruments and equity-related securities. Up to 80% of its assets may be directly invested in equities and equity-related securities and up to 100% may be indirectly invested via UCITS and/or open-ended AIFs for exposure to commodities such as oil, gas, gold and precious metals.

The sub-fund may also gain indirect exposure to property through investment in the securities of Real Estate Investment Trusts (REITs). The sub-fund may hold cash.

INVESTOR PROFILE

The sub-fund is suitable for retail and institutional investors seeking a medium to long term investment with a medium to high tolerance for volatility.

CUMULATIVE MONTHLY RETURNS



GENERAL INFORMATION

Company Name	Kensington Fund Partners
Minimum Investment	1,000 GBP
Liquidity	Daily
Annual Management Fee	1.5%
Highwater Mark	No
Total Fund Size (Million)	GBP 42.3
Domicile	Ireland
ISIN	IE00BD71CH72
Management Company	MDO Management Company SA
Investment Manager(s)	Tilney Smith & Williamson

TOP HOLDINGS

Alphabet Inc	3.01%
Citigroup Inc	2.56%
Mastercard Inc	2.46%
Amazon.com Inc	2.44%
Microsoft Corp	2.44%
Kering SA	2.43%
IDEX CORP	2.34%
Novartis AG	2.34%
Cellnex Telecom SA	2.31%
Agnico-Eagle Mines	2.31%

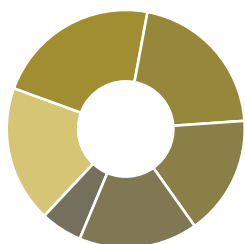
MONTHLY MARKET INFORMATION

- Equity gains underpinned by strong economic data and vaccine rollout
- Equity markets were encouraged by signs of a rebound in the UK economy
- European equity markets gains fuelled by upbeat data and vaccination rates
- Gains were made in Asia but new Covid strains continued to haunt markets
- Commodity price increases boosted exporters

MONTHLY PERFORMANCE

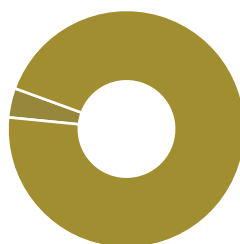
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.02	-0.54	1.47	3.78	-2.06								2.60
2020	-1.61	-5.63	-10.76	8.62	5.67	1.83	-0.44	3.24	0.24	-2.34	8.09	2.33	7.77
2019	2.98	1.42	1.90	2.74	-2.49	4.13	3.34	-2.58	0.53	-1.89	2.18	1.39	14.22
2018					0.48	-0.71	1.77	0.64	-0.04	-5.11	0.85	-4.61	-6.76

SECTOR ALLOCATION



● Consumer Goods	22.38%
● IT & Communication	20.98%
● Industrial	16.26%
● Financials	16.14%
● Cash	5.67%
● Others	18.58%

ASSET ALLOCATION



● Common Stock	96.00%	● Others	4.00%
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CURRENCY ALLOCATION



● USD	40.91%	● GBP	28.15%
● EUR	16.30%	● HKD	3.36%
● JPY	2.62%	● CHF	2.34%
● CAD	2.31%	● AUD	2.26%
● SEK	1.76%		

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